

HONORABLE WHITMAN L. HOLT

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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re

ICAP ENTERPRISES, INC., et al.,

Debtors.¹

No. 23-01243-WLH11
(Jointly Administrated)

THIRD MONTHLY FEE
APPLICATION OF CORR CRONIN
LLP FOR ALLOWANCE AND
PAYMENT OF INTERIM
COMPENSATION AND
REIMBURSEMENT OF EXPENSES
FOR THE PERIOD OF DECEMBER
1, 2023 THROUGH DECEMBER
31, 2023

¹ The Debtors (along with their case numbers) are iCap Enterprises, Inc. (23-01243-11); iCap Pacific NW Management, LLC (23-01261-11); iCap Vault Management, LLC (23-01258-11); iCap Vault, LLC (23-01256-11); iCap Vault 1, LLC (23-01257-11); Vault Holding 1, LLC (23-01265-11); iCap Investments, LLC (23-01255-11); iCap Pacific Northwest Opportunity and Income Fund, LLC (23-01248-11); iCap Equity, LLC (23-01247-11); iCap Pacific Income 4 Fund, LLC (23-01251-11); iCap Pacific Income 5 Fund, LLC (23-01249-11); iCap Northwest Opportunity Fund, LLC (23-01253-11); 725 Broadway, LLC (23-01245-11); Senza Kenmore, LLC (23-01254-11); iCap Campbell Way, LLC (23-01250-11); UW 17th Ave, LLC (23-01266-11); VH Willows Townhomes LLC (23-01262-11); iCap @ UW, LLC (23-01244-11); VH 2nd Street Office, LLC (23-01259-11); VH Pioneer Village LLC (23-01263-11); iCap Funding LLC (23-01246-11); iCap Management LLC (23-01268-11); iCap Realty, LLC (23-01260-11); Vault Holding, LLC (23-01270-11); iCap Pacific Development LLC (23-01271-11); iCap Holding LLC (23-01272-11); iCap Holding 5 LLC (23-01273-11); and iCap Holding 6 LLC (23-01274-11); Colpitts Sunset, LLC (23-01432-11); CS2 Real Estate Development LLC (23-01434-11); and iCap International Investments, LLC (23-01464-11).

John Bender and Corr Cronin LLP (the “Firm”) submits this Monthly Fee Application Request for Compensation and Reimbursement of Expenses for the Period of December 1, 2023 through December 31, 2023 (“the Application” and the “Application Period” respectfully for work performed for the Official Committee of Unsecured Creditors (“Committee”). In support of the Application, the Firm respectfully represents as follows:

The Firm is special litigation counsel to the Committee. The Firm hereby applies to the court for allowance and payment of interim compensation for services rendered and reimbursement of expenses incurred during the Application Period.

1. The Firm billed a total of \$31,680,48 in fees and expenses during the Application Period. The total fees represent 70.70 hours during the period covered by this Application. The fees and expenses break down as follows:

Period	Fees	Expenses	Total
12/01/2023 to 12/31/2023	\$31,382.00	\$298.48	\$31,680,48

2. Accordingly, the Firm seeks allowance of interim compensation in the amount of a total of \$31,680,48 at this time. This total is comprised of \$31,382.00 (the fees for services rendered) plus \$298.48 (the expenses incurred).. The Firm will only apply 80% of the fees paid to outstanding invoices and will hold the additional 20% of the fees in trust pending approval of such fees through a quarterly interim fee application.

3. This is the third monthly fee application of the Firm. Accordingly, to date, the firm has not been paid post-petition and is not holding any amounts in trust.

1 4. Attached as **Exhibit A** to this Application is the name of each professional
2 who performed services in connection with this case during the period covered by this
3 Application and the hourly rate for each such professional. Attached as **Exhibit B** to
4 this Application are detailed time and expense statements for the Application Period.

5 5. The Firm has served a copy of this Application on the applicable Notice
6 Parties. The Application was mailed by first class mail, postage prepaid on or about
7 January 17, 2024. Notice of the filing of this Application was served on the foregoing
8 parties as well as any party who has requested special notice in these chapter 11 cases
9 as of the date of this Notice.

10 6 Pursuant to this court's *Order Granting Debtors' Motion for Order*
11 *Establishing Interim Fee Application and Expense Reimbursement Procedures* that was
12 entered on or about November 17, 2023, ("Compensation Procedures Order"). the
13 Debtors are authorized to make payment requested herein without a further hearing or
14 order of this court unless an objection to this Application is filed with the court and
15 served upon the Notice Parties within 14 calendar days after the date of mailing of the
16 Notice of this Application. If such an objection is filed, the Debtors are authorized, but
17 not direct to pay 100% of the uncontested fees and expenses without further order of
18 this court. If no objection is filed, the Debtors are authorized, but not directed to pay
19 00% of all fees and expenses requested in the Application without further order of the
20 court; provided, however, that in either case, the Firm will hold 20% of the amount of
21 the fees paid in trust pending approval of such fees through a quarterly interim fee
22 application.
23

1 7. The interim compensation and reimbursement of expenses sought in this
2 Application are not final. Upon the conclusion of these cases, the Firm will seek fees
3 and reimbursement of the expenses incurred for the totality of the services rendered in
4 these cases. Any interim fees or reimbursement of expenses approved by this court and
5 received the Firm (along with any retainer) will be credited against such final fees and
6 expenses and may be allowed by this court.

7 The Firm respectfully requests that the Debtors pay compensation to the Firm as
8 requested herein pursuant to and in accordance with the terms of the Compensation
9 Procedures Order.

10 DATED this 17th day of January, 2024.

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12 CORR CRONIN LLP

13
14 BY /s/ John T. Bender
15 John T. Bender, WSBA #49658
16 Special Litigation Counsel for the Official Committee of
17 Unsecured Creditors
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EXHIBIT A

Timekeeper	Rate	Total Hours	Total Fees
John Bender	\$500.00	57.00	\$28,500.00
Taryn M. Basauri	\$400.00	3.00	\$1,200.00
Rachel Moran	\$220.00	2.30	\$506.00
Megan Beck	\$140.00	8.40	\$1,176.00
Total		70.70	\$31,382.00

EXHIBIT B

CORR CRONIN | LLP
A Limited Liability Partnership
1015 Second Avenue Floor 10
Seattle, WA 98104-1001
TEL: 206-625-8600 FAX: 206-625-0900
Tax ID # 91-1952756

Official Committee of Unsecured Creditors

Page: 1
12/31/2023
Account No: 2233-00001M
Statement No: 5

Re: iCap Creditor's Committee

FEES

				<u>RATE</u>	<u>HOURS</u>	
12/01/2023	MB	B999	A114	General Administration: Research and troubleshoot case matrix, and create mailing list spreadsheet.	140.00	1.90 266.00
	JTB	B100	A114	Asset Analysis: Call with J. Ducey, attorney for creditor, re bankruptcy status.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Call with J. Gurule re notice of stay issues.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Call with J. Gurule re notice of stay issues continued.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Calls with L. Tan and UCC co-chair re status of bankruptcy issues.	500.00	0.30 150.00
	JTB	B100	A114	Asset Analysis: Correspondence with S. Freeman and B. Riley re forensic investigation issues.	500.00	0.20 100.00
	JTB	B100	A114	Asset Analysis: Correspondence with M. Issa and B. Riley team re broker investigation.	500.00	0.20 100.00
	RM	B999	A114	General Administration: Review and download documents from shared bankruptcy website.	220.00	0.80 176.00
12/04/2023	MB	B999	A114	General Administration: Update mailing list spreadsheet.	140.00	1.00 140.00
	JTB	B100	A114	Asset Analysis: Call with Buchalter/Paladin re 2004 and litigation strategy.	500.00	1.20 600.00
	JTB	B999	A114	General Administration: Email with committee professional team re litigation issues.	500.00	0.20 100.00

Re: iCap Creditor's Committee

				<u>RATE</u>	<u>HOURS</u>	
	JTB	B100	A114	Asset Analysis: Email with Buchalter re Umpqua communications.	500.00	0.20 100.00
	JTB	B100	A114	Asset Analysis: Email with Singapore counsel re status and strategy.	500.00	0.20 100.00
	JTB	B100	A114	Asset Analysis: Email from CRO re Camas Meadows.	500.00	0.20 100.00
	JTB	B100	A114	Asset Analysis: Review Paladin summary notes re J. Seagal interview.	500.00	0.20 100.00
12/05/2023	JTB	B100	A114	Asset Analysis: Call with Paladin/Buchalter re Colpitts litigation strategy.	500.00	0.70 350.00
	JTB	B100	A114	Asset Analysis: iCap action items and call with Buchalter/Paladin.	500.00	1.30 650.00
	JTB	B999	A114	General Administration: Email with Bush Kornfeld re 2004 requests.	500.00	0.20 100.00
	JTB	B100	A114	Asset Analysis: Call with Umpqua Bank re 2004 response.	500.00	0.20 100.00
	JTB	B999	A114	General Administration: Email with team re Umpqua Bank response.	500.00	0.20 100.00
	JTB	B999	A114	General Administration: Participate in weekly committee meeting.	500.00	1.00 500.00
	JTB	B100	A114	Asset Analysis: Email with UCC team and Buchalter re litigation holds.	500.00	0.20 100.00
	RM	B999	A114	General Administration: Continue to download documents from bankruptcy database.	220.00	1.50 330.00
12/06/2023	JTB	B100	A114	Asset Analysis: Call with S. Freeman re committee strategy issues.	500.00	0.40 200.00
	JTB	B999	A114	General Administration: Call with J. Kornfeld re committee strategy follow up.	500.00	0.30 150.00
12/07/2023	MB	B999	A114	General Administration: Talk to T. Uy via phone re document database, and update and organize pleadings.	140.00	2.30 322.00
	JTB	B100	A114	Asset Analysis: Attend forensic workgroup meeting.	500.00	0.50 250.00
	JTB	B100	A114	Asset Analysis: Attend weekly UCC professionals meeting re status and strategy.	500.00	1.00 500.00
	JTB	B100	A114	Asset Analysis: Attend Paladin interview of R. Zhang.	500.00	1.00 500.00

Re: iCap Creditor's Committee

				<u>RATE</u>	<u>HOURS</u>	
	JTB	B999	A114	General Administration: Calls with Paladin/CRO.	500.00	0.20 100.00
	JTB	B100	A114	Asset Analysis: Email with Paladin/Buchalter re follow up on call.	500.00	0.30 150.00
	JTB	B100	A114	Asset Analysis: Email with Buchalter re Umpqua data.	500.00	0.10 50.00
	JTB	B999	A114	General Administration: Email with UCC team re update on status.	500.00	0.20 100.00
	JTB	B999	A114	General Administration: Call with J. Kornfeld re status and strategy.	500.00	0.20 100.00
	JTB	B999	A114	General Administration: Follow-up calls with J. Kornfeld re status and strategy.	500.00	0.40 200.00
	JTB	B100	A114	Asset Analysis: Call with UCC co-chair re status update.	500.00	0.70 350.00
	JTB	B100	A114	Asset Analysis: Working on draft cooperation agreement language.	500.00	2.00 1,000.00
	JTB	B100	A114	Asset Analysis: Email with Paladin/Buchalter and draft cooperation language.	500.00	0.30 150.00
	JTB	B100	A114	Asset Analysis: Email with UCC team re Airlink issues.	500.00	0.20 100.00
	JTB	B999	A114	General Administration: Email with J. Kornfeld re UCC strategy.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Email with Paladin re OneHub data.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Email with Paladin re Forensic workgroup follow up.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Email with UCC professionals re forensic workgroup follow up.	500.00	0.20 100.00
12/08/2023	JTB	B999	A114	General Administration: Call with J. Kornfeld re UCC strategy.	500.00	0.70 350.00
	JTB	B100	A114	Asset Analysis: Call with J. Gurule re status follow up.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Call with UCC co-chair re status and strategy.	500.00	0.50 250.00
	JTB	B100	A114	Asset Analysis: Email with UCC professionals re Airlink follow up.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Email with Paladin re FTP site assistance.	500.00	0.10 50.00

Re: iCap Creditor's Committee

					<u>RATE</u>	<u>HOURS</u>	
	JTB	B100	A114	Asset Analysis: Email with UCC professionals re Paladin/Buchalter meeting.	500.00	0.10	50.00
	JTB	B100	A114	Asset Analysis: Review Umpqua Bank materials.	500.00	2.00	1,000.00
	JTB	B100	A114	Asset Analysis: Call with UCC co-chair re status and strategy.	500.00	0.50	250.00
12/10/2023	JTB	B999	A114	General Administration: Call with J. Kornfeld re status and strategy.	500.00	1.00	500.00
	JTB	B100	A114	Asset Analysis: Call with UCC co-chair re status and strategy.	500.00	0.50	250.00
12/11/2023	JTB	B100	A114	Asset Analysis: Attend CRO witness interview.	500.00	2.50	1,250.00
	JTB	B999	A114	General Administration: Attend UCC professional strategy meeting; UCC status and strategy.	500.00	1.00	500.00
	JTB	B999	A114	General Administration: Call with UCC co-chair re UCC status and strategy.	500.00	0.20	100.00
	JTB	B999	A114	General Administration: Call with UCC co-chair re UCC status and strategy.	500.00	0.50	250.00
	JTB	B100	A114	Asset Analysis: Working on new 2004 request.	500.00	1.00	500.00
	JTB	B999	A114	General Administration: Email with UCC team re iCap records.	500.00	0.20	100.00
12/12/2023	JTB	B100	A114	Asset Analysis: Call with CRO and Buchalter re action items.	500.00	0.80	400.00
	JTB	B100	A114	Asset Analysis: Call with CRO and Buchalter re litigation strategy.	500.00	1.00	500.00
	JTB	B100	A114	Asset Analysis: Call with UCC professionals re litigation and investigation strategy.	500.00	0.50	250.00
	JTB	B100	A114	Asset Analysis: Attend UCC members and professionals meeting.	500.00	2.00	1,000.00
	JTB	B100	A114	Asset Analysis: Call with UCC co-chair re follow up on UCC meeting.	500.00	0.50	250.00
	JTB	B100	A114	Asset Analysis: Email with UCC professionals and meeting with CRO.	500.00	0.20	100.00
	JTB	B100	A114	Asset Analysis: Call with Umpqua Bank's counsel and 2004 follow up.	500.00	0.20	100.00
	JTB	B100	A114	Asset Analysis: Email with Umpqua Bank's counsel and 2004 follow up.	500.00	0.10	50.00

Re: iCap Creditor's Committee

				<u>RATE</u>	<u>HOURS</u>	
	JTB	B100	A114	Asset Analysis: Email with S. Freeman re Umpqua follow up.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Email with CRO re witness interviews.	500.00	0.10 50.00
	JTB	B100	A114	Asset Analysis: Email with CRO and committee counsel re litigation follow-up call.	500.00	0.10 50.00
12/13/2023	JTB	B999	A114	General Administration: Call with J. Kornfeld re UCC strategy.	500.00	0.30 150.00
	JTB	B100	A114	Asset Analysis: Call with Singapore counsel re fee structure.	500.00	0.10 50.00
	JTB	B999	A114	General Administration: Lunch meeting with J. Wax. (No Charge)		0.50 n/c
	JTB	B999	A114	General Administration: Call with UCC co-chair re status and strategy.	500.00	0.40 200.00
	JTB	B100	A114	Asset Analysis: Follow-up call with UCC co-chair re status and strategy.	500.00	0.40 200.00
	JTB	B999	A114	General Administration: Email thread with UCC professional team re work action items.	500.00	0.20 100.00
	JTB	B100	A114	Asset Analysis: Email with Umpqua Bank's counsel re follow up on call.	500.00	0.20 100.00
	JTB	B100	A114	Asset Analysis: Initial review of Umpqua Bank's written response to 2004.	500.00	0.20 100.00
	TMB	B100	A114	Asset Analysis: Review of case background information.	400.00	1.30 520.00
12/14/2023	JTB	B999	A114	General Administration: Calls with Committee members re follow up on strategy issues.	500.00	1.00 500.00
12/15/2023	JTB	B999	A114	General Administration: Call with J. Kornfeld re UCC status and strategy.	500.00	0.40 200.00
	JTB	B999	A114	General Administration: Call with J. Kornfeld and J. Gurule re UCC and estate litigation.	500.00	0.10 50.00
	JTB	B999	A114	General Administration: Call with committee co-chair re status and strategy.	500.00	0.10 50.00
	JTB	B999	A114	General Administration: Call with Corr Cronin team re assigning tasks.	500.00	0.30 150.00
	JTB	B999	A114	General Administration: Call with J. Kornfeld re status and strategy.	500.00	0.30 150.00

Re: iCap Creditor's Committee

					<u>RATE</u>	<u>HOURS</u>	
	JTB	B100	A114	Asset Analysis: Call with Paladin and Buchalter re status and strategy.	500.00	1.00	500.00
	JTB	B999	A114	General Administration: Email from Committee members re status and strategy.	500.00	0.20	100.00
	JTB	B999	A114	General Administration: Email with J. Kornfeld re committee member follow up.	500.00	0.10	50.00
	JTB	B100	A114	Asset Analysis: Attend UCC professionals meeting re status and strategy.	500.00	0.50	250.00
	JTB	B100	A114	Asset Analysis: Email with B. O'Malley and S. Freeman re database issues.	500.00	0.20	100.00
	TMB	B100	A114	Asset Analysis: Review of case background information.	400.00	0.70	280.00
12/17/2023	JTB	B100	A114	Asset Analysis: Prepare draft of 2004 requests.	500.00	1.30	650.00
12/18/2023	JTB	B100	A114	Asset Analysis: Analyze procedures for expected adversary proceedings.	500.00	2.00	1,000.00
	JTB	B999	A114	General Administration: Email with Bush Kornfeld re adversary procedures.	500.00	0.20	100.00
	JTB	B999	A114	General Administration: Email with J. Kornfeld re report on follow up with committee member.	500.00	0.20	100.00
	JTB	B100	A114	Asset Analysis: Revise draft committee MOU.	500.00	0.50	250.00
	MB	B999	A114	General Administration: Review docket and update pleadings.	140.00	1.10	154.00
12/19/2023	JTB	B999	A114	General Administration: Communicate with Bush Kornfeld committee members re UCC administration.	500.00	0.20	100.00
	JTB	B999	A114	General Administration: Communicate with J. Kornfeld re UCC administration issues.	500.00	0.20	100.00
	JTB	B999	A114	General Administration: Communicate with J. Kornfeld re UCC litigation strategy.	500.00	0.20	100.00
	JTB	B999	A114	General Administration: Review email from UCC members re UCC administration issues.	500.00	0.20	100.00
	JTB	B100	A114	Asset Analysis: Communicate with UCC financial professionals re Umpqua forensic review.	500.00	0.30	150.00
	JTB	B999	A114	General Administration: Communicate with Bush Kornfeld re UCC meeting.	500.00	0.10	50.00
	JTB	B999	A114	General Administration: Communicate with			

Re: iCap Creditor's Committee

					<u>RATE</u>	<u>HOURS</u>	
			UCC co-chair and UCC meeting.		500.00	0.20	100.00
	JTB	B100	A114 Asset Analysis: Travel time to Los Angeles for meeting with CRO/Buchalter.		500.00	5.00	2,500.00
	TMB	B100	A114 Asset Analysis: Review emails with list of accounts that Umpqua failed to disclose in subpoena responses but is known to have.		400.00	0.20	80.00
12/20/2023	JTB	B100	A114 Asset Analysis: Email with Umpqua Bank's counsel re 2004 request		500.00	0.20	100.00
	JTB	B100	A114 Asset Analysis: Review UCC meeting minutes.		500.00	0.20	100.00
	JTB	B999	A114 General Administration: Conferences with committee professionals re status and strategy.		500.00	2.50	1,250.00
	JTB	B100	A114 Asset Analysis: Conferences with debtor professionals, Paladin, and Buchalter.		500.00	0.50	250.00
12/21/2023	JTB	B999	A114 General Administration: Email with Bush Kornfeld re UCC administration.		500.00	0.10	50.00
	JTB	B999	A114 General Administration: Review CRO interview notes.		500.00	0.30	150.00
12/22/2023	JTB	B999	A114 General Administration: Conferences with committee co-chair re UCC administration.		500.00	0.50	250.00
	JTB	B999	A114 General Administration: Conference with Bush Kornfeld re UCC administration.		500.00	0.30	150.00
	JTB	B999	A114 General Administration: Conference with Bush Kornfeld and committee co-chair re UCC administration.		500.00	1.00	500.00
	JTB	B100	A114 Asset Analysis: Email with UCC professionals re CRO interviews.		500.00	0.30	150.00
	JTB	B100	A114 Asset Analysis: Review CRO interviews of iCap personnel.		500.00	0.50	250.00
	JTB	B100	A114 Asset Analysis: Working on UCC/Debtor common interest and MOU issues.		500.00	1.00	500.00
	TMB	B100	A114 Asset Analysis: Review various Washington statutes to identify a codified basis for a civil aiding and abetting claim against Umpqua Bank.		400.00	0.50	200.00
12/26/2023	TMB	B100	A114 Asset Analysis: Review US Supreme Court case to ascertain whether its exclusion of private rights of action for aiding and abetting securities fraud precludes our aiding and abetting claim Umpqua.		400.00	0.30	120.00

Re: iCap Creditor's Committee

					<u>RATE</u>	<u>HOURS</u>	
12/27/2023	JTB	B999	A114	General Administration: Conference with J. Kornfeld re UCC administration issues.	500.00	0.50	250.00
	JTB	B999	A114	General Administration: Follow-up call with J. Kornfeld re UCC administration.	500.00	0.40	200.00
	JTB	B999	A114	General Administration: Zoom conference with J. Kornfeld and R. Itkin re UCC administration.	500.00	0.20	100.00
	MB	B999	A114	General Administration: Docket check and update pleadings.	140.00	1.50	210.00
12/29/2023	MB	B999	A114	General Administration: Discuss case duties with R. Moran.	140.00	0.30	42.00
	MB	B999	A114	General Administration: Review docket and update pleadings.	140.00	0.30	42.00
				FOR LEGAL SERVICES RENDERED THROUGH 12/31/2023		70.70	31,382.00

SUMMARY OF TIME

<u>Timekeeper</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
John T. Bender	Lead Attorney	57.00	\$500.00	\$28,500.00
Taryn M. Basauri	Associate	3.00	400.00	1,200.00
Renee Moran	Paralegal	2.30	220.00	506.00
Megan Beck	Paralegal Assistant	8.40	140.00	1,176.00

EXPENSES

12/28/2023	L190	E110	Out-of-town travel John T. Bender (inflight/onboard Wifi and meals for LA meeting 12/20/23)	41.79
12/28/2023	L190	E110	Out-of-town travel John T. Bender (taxi, coffee and parking for trip to Los Angeles 12/18 and 12/21/23)	252.59
			Out-of-town travel	294.38
			TOTAL EXPENSES THROUGH 12/31/2023	294.38

ADVANCES

12/31/2023	L190	E118	Litigation support vendors Pacer (court documents Oct-Dec 2023)	4.10
			Litigation Support Vendors -	4.10
			TOTAL ADVANCES THROUGH 12/31/2023	4.10
			Previous Balance	\$24,806.00
			<u>Total Due for Current Invoice 12/31/2023</u>	31,680.48
			TOTAL DUE	<u>\$56,486.48</u>

Aged Due Amounts						
<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>121-180</u>	<u>181+</u>	
31,680.48	21,056.00	3,750.00	0.00	0.00	0.00	

Re: iCap Creditor's Committee

Billing History

<u>Fees</u>	<u>Expenses</u>	<u>Advances</u>	<u>Finance Charge</u>	<u>Payments</u>
56,188.00	294.38	4.10	0.00	0.00

Task Code Summary

		<u>Fees</u>	<u>Expenses</u>
B100	Asset Analysis	21050.00	0.00
B100	Asset Analysis	21,050.00	0.00
B999	General Adminsitration	10332.00	0.00
B900	Real Estate	10,332.00	0.00
L190	L190 Other Case Assessment, Development and Administration	0.00	298.48
L100	L100 CASE ASSESSMENT, DEVELOPMENT AND ADMINISTRATION	0.00	298.48

Payment is due upon receipt of invoice.

HONORABLE WHITMAN L. HOLT

ARMAND J. KORNFELD, WSBA #17214
AIMEE S. WILLIG, WSBA #22859
JASON WAX, WSBA #41944
BUSH KORNFELD LLP
601 UNION STREET, SUITE 5000
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jwax@bskd.com

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re

ICAP ENTERPRISES, INC., et al.,
Debtors.¹

No. 23-01243-WLH11
(Jointly Administrated)

NOTICE OF THIRD MONTHLY
FEE APPLICATION OF CORR
CRONIN LLP FOR ALLOWANCE
AND PAYMENT OF INTERIM
COMPENSATION AND
REIMBURSEMENT OF EXPENSES
FOR THE PERIOD
DECEMBER 1, 2023 THROUGH
DECEMBER 31, 2023

¹ The Debtors (along with their case numbers) are iCap Enterprises, Inc. (23-01243-11); iCap Pacific NW Management, LLC (23-01261-11); iCap Vault Management, LLC (23-01258-11); iCap Vault, LLC (23-01256-11); iCap Vault 1, LLC (23-01257-11); Vault Holding 1, LLC (23-01265-11); iCap Investments, LLC (23-01255-11); iCap Pacific Northwest Opportunity and Income Fund, LLC (23-01248-11); iCap Equity, LLC (23-01247-11); iCap Pacific Income 4 Fund, LLC (23-01251-11); iCap Pacific Income 5 Fund, LLC (23-01249-11); iCap Northwest Opportunity Fund, LLC (23-01253-11); 725 Broadway, LLC (23-01245-11); Senza Kenmore, LLC (23-01254-11); iCap Campbell Way, LLC (23-01250-11); UW 17th Ave, LLC (23-01266-11); VH Willows Townhomes LLC (23-01262-11); iCap @ UW, LLC (23-01244-11); VH 2nd Street Office, LLC (23-01259-11); VH Pioneer Village LLC (23-01263-11); iCap Funding LLC (23-01246-11); iCap Management LLC (23-01268-11); iCap Realty, LLC (23-01260-11); Vault Holding, LLC (23-01270-11); iCap Pacific Development LLC (23-01271-11); iCap Holding LLC (23-01272-11); iCap Holding 5 LLC (23-01273-11); and iCap Holding 6 LLC (23-01274-11); Colpitts Sunset, LLC (23-01432-11); CS2 Real Estate Development LLC (23-01434-11); and iCap International Investments, LLC (23-01464-11).

TO: THE DEBTORS, THE OFFICE OF THE UNITED STATES TRUSTEE, AND
OTHER PARTIES IN INTEREST

PLEASE TAKE NOTICE that the professionals listed on the chart below (the “Professionals”) have applied to the United States Bankruptcy Court for the Eastern District of Washington for allowance and payment of interim compensation for services rendered and reimbursement of expenses incurred during the period commencing December 1, 2023 and ending December 31, 2023 (the “Application Period”). As detailed below, the Professionals seek allowance and payment of interim compensation for fees of services rendered, plus the expenses incurred during the Application Period.

Professional’s Name	Title	Toal (100%) Fees Incurred	Total Requested in this Application (100% of Fees and Expenses)	Amount of Fees to be Applied to Open Invoices (80% of Fees)	Amount of Fees to be Held in Trust (20% of Fees)
John T. Bender	Partner	\$28,500.00	\$28,500.00	\$22,800.00	\$5,700.00
Taryn M. Basauri	Associate	\$1,200.00	\$1,200.00	\$960.00	\$240.00
Renee Moran	Paralegal	\$ 506.00	\$ 506.00	\$404.80	\$101.20
Megan Beck	Paralegal Assistant	\$1,176.00	\$1,176.00	\$940.80	\$235.20
General Expenses			\$298.48		
TOTAL:		\$31,382.00	\$31,680.48	\$25,105.60	\$6,276.40

Pursuant to the Order Granting Debtors’ Motion For Order Establishing Interim Fee Application and Expense Reimbursement Procedures which was entered by the court on November 17, 2023 [ECF No. 168], any party objecting to the allowance and payment of interim compensation and reimbursement of expenses as requested must file a written objection with the court and serve a copy of that objection upon the Professionals whose Monthly Fee Application are the subject of the objection, the

1 Debtors and their counsel of record, the Office of the United States Trustee within
2 fourteen (14) calendar days of the date that this Notice was mailed.

3 If an objection is timely filed and served, the Debtor will pay the Professionals
4 whose application is the subject of an objection only the applicable percentage of those
5 amounts not in dispute and will reserve any amounts in dispute for payment after the
6 Court hears and resolves such dispute.

7 DATED this 17th day of January, 2024.

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9 CORR CRONIN LLP

10 BY /s/ John T. Bender
11 John T. Bender, WSBA #49658
12 Special Litigation Counsel for the Official Committee of
13 Unsecured Creditors
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